

Registered number  
08117309

Newman Electrics Ltd

Abbreviated Accounts

30 June 2016

**Newman Electrics Ltd****Registered number:** 08117309**Abbreviated Balance Sheet****as at 30 June 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	4,000	6,000
Tangible assets	3	10,678	12,740
		<u>14,678</u>	<u>18,740</u>
<b>Current assets</b>			
Stocks	300	300	
Debtors	10,132	15,485	
Cash at bank and in hand	61,764	44,784	
	<u>72,196</u>	<u>60,569</u>	
<b>Creditors: amounts falling due within one year</b>	(20,470)	(23,795)	
<b>Net current assets</b>		<u>51,726</u>	<u>36,774</u>
<b>Total assets less current liabilities</b>		<u>66,404</u>	<u>55,514</u>
<b>Creditors: amounts falling due after more than one year</b>		(22,684)	(24,812)
<b>Provisions for liabilities</b>		(2,136)	(2,548)
<b>Net assets</b>		<u>41,584</u>	<u>28,154</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		41,484	28,054
<b>Shareholders' funds</b>		<u>41,584</u>	<u>28,154</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Justin Newman

Director

Approved by the board on 14 February 2017

**Newman Electrics Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% reducing balance
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***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Intangible fixed assets**

£

**Cost**

At 1 July 2015	10,000
At 30 June 2016	<u>10,000</u>

**Amortisation**

At 1 July 2015	4,000
Provided during the year	2,000
At 30 June 2016	<u>6,000</u>

**Net book value**

At 30 June 2016	<u>4,000</u>
At 30 June 2015	<u>6,000</u>

**3 Tangible fixed assets**

£

**Cost**

At 1 July 2015	17,962
Additions	<u>1,123</u>

At 30 June 2016	19,085
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**Depreciation**

At 1 July 2015	5,222
Charge for the year	3,185
At 30 June 2016	8,407

**Net book value**

At 30 June 2016	10,678
At 30 June 2015	12,740

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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